

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period**

Successor Agency: Westmorland

County: Imperial

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 40,000	\$ -	\$ 40,000
B Bond Proceeds	-	-	-
C Reserve Balance	40,000	-	40,000
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 44,268	\$ 83,794	\$ 128,062
F RPTTF	27,924	67,450	95,374
G Administrative RPTTF	16,344	16,344	32,688
H Current Period Enforceable Obligations (A+E)	\$ 84,268	\$ 83,794	\$ 168,062

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Westmorland
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$937,600		\$168,062	\$-	\$40,000	\$-	\$27,924	\$16,344	\$84,268	\$-	\$-	\$-	\$67,450	\$16,344	\$83,794
2	2011 Tax Allocation Refunding Bonds (Interest Portion Only)	Bonds Issued After 12/31/10	01/05/2011	08/01/2026	The Bank of New York	Debt Service Interest Payments	All	99,531	N	\$24,124	-	-	-	12,924	-	\$12,924	-	-	-	11,200	-	\$11,200
3	2011 Tax Allocation Refunding Bonds (Principal Reduction Portion Only)	Bonds Issued After 12/31/10	01/05/2011	08/01/2026	The Bank of New York	Debt Service Principal Payments	All	315,000	N	\$80,000	-	40,000	-	-	-	\$40,000	-	-	-	40,000	-	\$40,000
4	Security Servicing Fees	Fees	01/05/2011	08/01/2026	The Bank of New York	Annual Trustee Fees for Securities Servicing	All	93,750	N	\$1,250	-	-	-	-	-	\$-	-	-	-	1,250	-	\$1,250
7	Successor Agency Administrative Cost Allowance	Admin Costs	02/02/2012	08/01/2026	City of Westmorland	Successor Agency Administrative Cost Allowance	All	399,319	N	\$32,688	-	-	-	-	16,344	\$16,344	-	-	-	-	16,344	\$16,344
15	2011 Promissory Note to the City of Westmorland	City/ County Loan (Prior 06/28/11), Other	01/17/2011	07/15/2017	City of Westmorland	Loan From the City to the RDA to Fund a Shortfall to Close 2011 Refunding TABs (See Notes)	All	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000

Westmorland
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.		58,000	30,000	-	-	The amount shown in Cell D-1 is the DSRF held by the Trustee bank. The amount shown in Cell E-1 is the DS reserve from ROPS 16-17 for ROPS 17-18.
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller					93,682	The amount shown in Cell G-2 is the sum of RPTTF received during ROPS 17-18.
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			30,000		63,682	The amount shown in Cell E-3 is the DS reserve from ROPS 16-17 B for the principal reduction payment due during ROPS 17-18 A. Cell H-3 is the actual RPTTF used during ROPS 17-18
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		58,000			30,000	The amount shown in Cell D-4 is the DSRF held by the Trustee bank. The amount shown in Cell G-4 is the DS reserved to be used for a principal reduction payment due during ROPS 18-19 A.

5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required					
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-		

Westmorland
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
2	EO # 2 represents the interest portion of the debt service due on the 2011 TABs.
3	EO # 3 represents the principal reduction portion of the debt service due on the 2011 TABs, which is due on August 1st each year, during the "A" ROPS cycle. However, due to cash-flow imbalance issues, the Successor Agency is requesting the full amount of the principal reduction payment due on August 1, 2020 in the "B" cycle which provides a greater amount of RPTTF. The difference, if any, will be placed on a future ROPS or amended ROPS. This procedure will ensure that the Successor Agency's debt service is funded.
4	The amount requested equals the amount required by the Bank of New York for Trustee services.
7	Per HSC § 34171 (b) (4), the amount requested for EO # 7 for ROPS 20-21 is equal to 50% of the total non-administration-related RPTTF actually received during FY 2019-20.
15	EO # 15 is for a loan from City to RDA dated 1-17-2011 and evidenced by a promissory note needed to fund a shortfall to Close 2011 Refunding TABs (i.e., all of the original \$150,000 loan proceeds were contributed to the refunding plan; there were no unused funds). Two prior \$60,000 payments have resulted in an unpaid balance of \$30,000. The final \$30,000 repayment amount shown on the ROPS Detail sheet is consistent with HSC § 34176 (e)(6)(B) and determined by DOF's Sponsoring Entity Loan Repayment Calculator. The documentation confirming the validity of the loan and the current loan balance was previously submitted to DOF. The City's/Successor Agency's auditor has confirmed the unpaid balance due on the loan.